

CATALOGUE NO. 1307.1
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ECONOMIC INDICATORS, NEW SOUTH WALES JUNE 1994

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW in May 1994 increased by 6,000 (0.2%) from April 1994. Nationally, the seasonally adjusted number of employed persons increased by 30,500 or 0.4% between April 1994 and May 1994.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in May 1994 was 283,100, down 8,100 (2.8%) from the previous month and 19,600 (6.5%) from May 1993. The seasonally adjusted unemployment rate for NSW fell from 10.0% in April 1994 to 9.7% in May 1994, while the national rate decreased from 10.1% to 9.8%.

New Motor Vehicle Registrations

The seasonally adjusted number of new motor vehicle registrations in NSW in May 1994 (18,031) increased by 19.8% compared to May 1993. There was an increase of 14.7% for Australia over the same period.

Building Commencements

The number of new dwelling units commenced in NSW in March quarter 1994 (10,564) decreased by 8.7% compared to December quarter 1993 (11,565), but increased by 1.3% compared with March quarter 1993 (10,429).

Housing Finance for Owner Occupation

The value of housing finance commitments for owner occupation in NSW fell by 22.3% in April 1994 compared to March 1994, but was 36.2% higher than in April 1993.

Actual New Fixed Capital Expenditure

Although the value of new fixed capital expenditure in NSW increased by 11% for the December quarter 1993 compared to the September quarter 1993, it is 19.7% lower than the value for the December quarter 1993.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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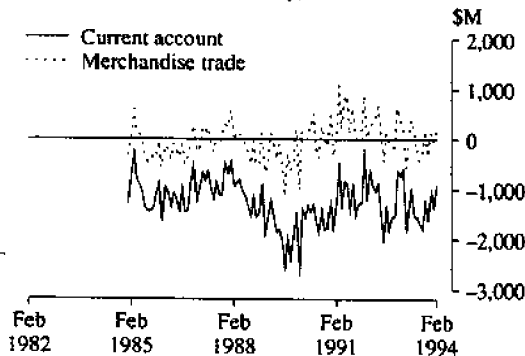
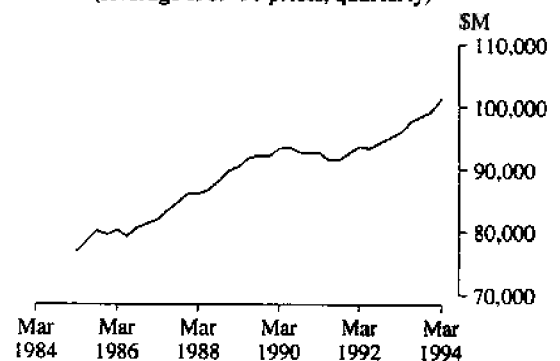
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Deputy Commonwealth Statistician

INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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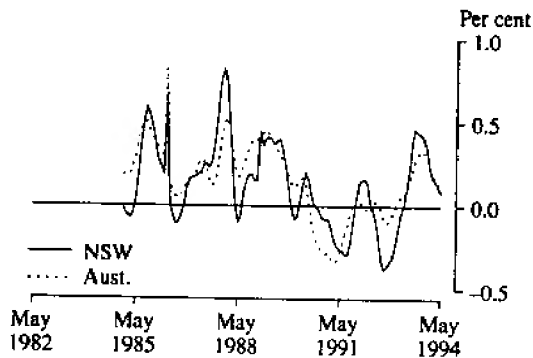
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Mar. qtr 94	2.0	5.6			
Gross domestic product	per cent	Mar. qtr 94	2.1	5.8			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Apr. 94	5,134	5,588	4,790	4,691	4,761
Merchandise imports	\$m	Feb. 94	-4,616	-4,794	-5,297	-5,697	-4,425
Balance on merchandise trade	\$m	Feb. 94	195	-33	144	-253	238
Balance on goods and services	\$m	Feb. 94	406	-34	129	-259	387
Balance on current account	\$m	Feb. 94	-884	-1,354	-1,027	-1,581	-597
Balance on current account (seasonally adjusted)	\$m	Feb. 94	-1,223	-1,223	-1,575	-1,364	-884
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 94	87.5	87.4	87.5	86.9	89.6
Exchange Rates at end of period—							
\$US/\$A		Apr. 94	0.7124	0.7008	0.7178	0.7112	0.7116
Trade weighted index of value \$A May 1970 = 100		Apr. 94	52.6	52.1	53.6	54.0	52.3
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Jun. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	9.40-9.50

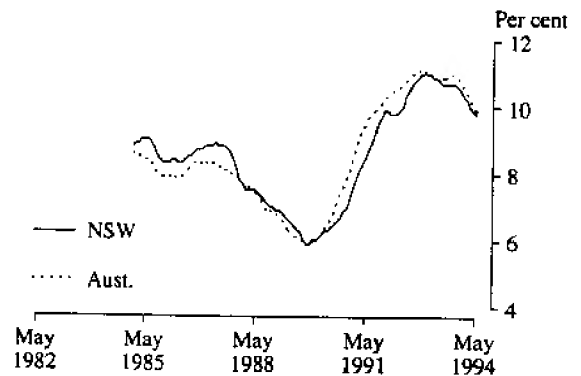
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	May 94	9.7	10.7	9.1	10.6	8.4	11.4	9.8
Percentage change from previous year—								
Employed persons	May 94	3.4	2.4	4.9	0.0	3.4	2.0	3.0
Consumer price index: all groups	Mar. qtr 94	0.8	1.6	1.6	1.8	2.1	2.6	1.4
Average weekly employee earnings:								
full-time adult ordinary time	Feb. 94	4.5	1.6	3.8	2.1	1.9	4.0	3.1
Retail turnover (trend estimates)	Apr. 94	5.8	3.7	6.8	5.6	9.0	3.4	5.7
New motor vehicle registrations	May 94	23.0	16.2	25.0	2.1	17.8	2.8	18.8
Dwelling units approved	Apr. 94	-0.5	5.3	-8.1	-15.3	19.2	-18.9	-2.1
Value of non-residential building approved	Apr. 94	2.1	132.0	-11.4	-2.8	-65.8	18.8	6.0
Value of all buildings approved	Apr. 94	2.0	41.6	-9.2	-8.1	-17.6	-5.3	2.8
Value of engineering construction work done	Dec. qtr 93	0.2	1.0	14.0	29.0	23.4	-27.8	8.0
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 93	8.7	2.1	8.7	5.2	7.1	6.7	7.4
Actual private new capital expenditure	Dec. qtr 93	-19.7	30.0	-20.6	-27.1	26.5	-39.2	-1.8

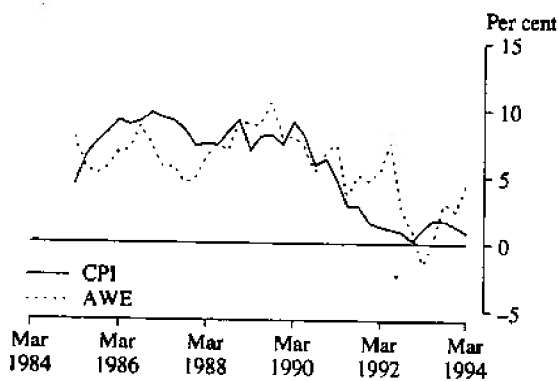
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



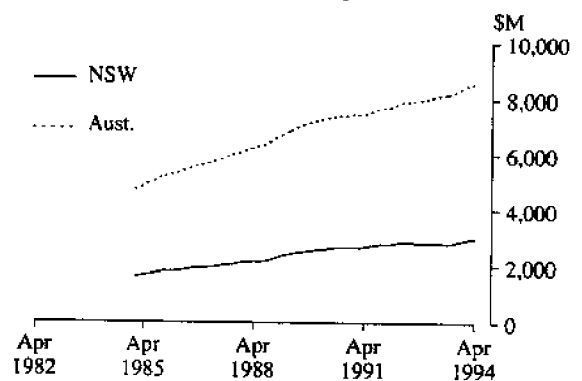
UNEMPLOYMENT RATE
(Trend)



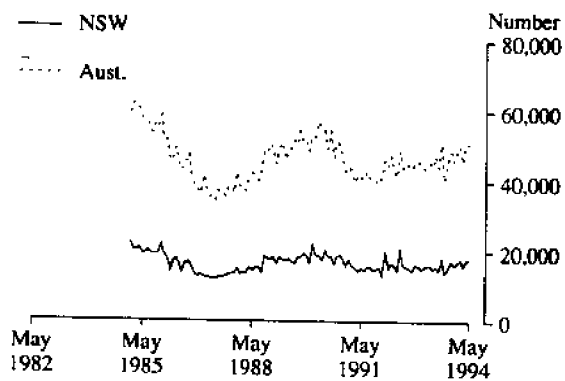
PRICES AND EARNINGS, NSW
(Annual rate of change)



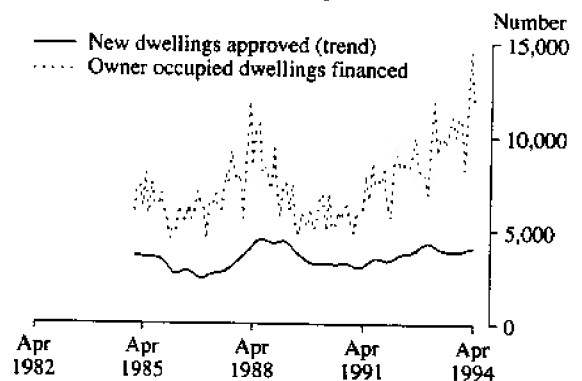
RETAIL TURNOVER
(Trend, monthly)



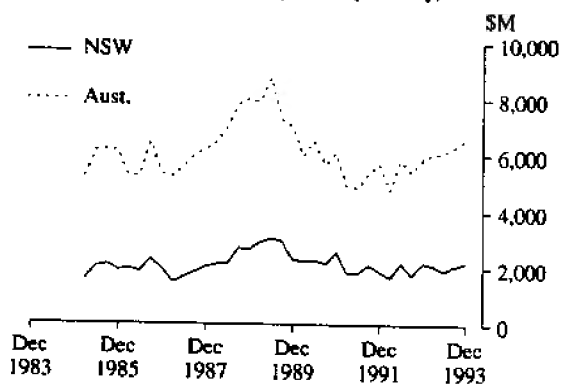
NEW MOTOR VEHICLES REGISTERED
(Monthly)



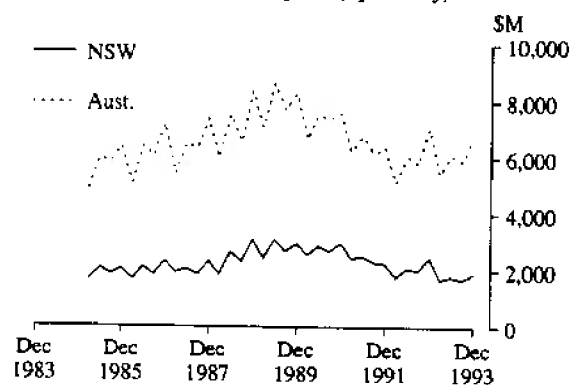
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	Latest figure	New South Wales		Latest figure	Australia	
				Change from prior period (per cent)	Change from same prior year (per cent)		Change from prior period (per cent)	Change from same prior year (per cent)
Population								
Estimated resident population	'000	Dec. qtr 93	6,024	0.2	0.8	17,747	0.2	1.0
Civilian population aged 15 years and over	'000	May 94	4,738	0.1	1.0	13,916	0.1	1.2
Labour Force								
Employed persons—full-time (original series)	'000	May 94	2,035	0.1	2.5	5,964	0.5	2.0
—total (original series)	'000	May 94	2,645	0.6	3.4	7,879	0.6	3.0
—total (seasonally adjusted)	'000	May 94	2,630	0.2	3.3	7,863	0.4	3.0
Unemployed persons—(original series)	'000	May 94	276	-4.9	-6.7	850	-3.8	-8.0
—(seasonally adjusted)	'000	May 94	283	-2.8	-6.5	852	-2.7	-7.8
Labour force (seasonally adjusted)	'000	May 94	2,913	-0.1	2.3	8,715	0.1	1.8
Participation rate (seasonally adjusted)	per cent	May 94	61.5	-0.2	1.3	62.6	0.0	0.6
Unemployment rate (seasonally adjusted)	per cent	May 94	9.7	-3.0	-8.5	9.8	-3.0	-9.3
Job vacancies	'000	Feb 94	18	41.1	80.8	46	20.2	53.9
Weekly paid overtime per employee	hours	Feb 94	1.3	0.2	3.7	1.2	-6.2	6.9
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Feb. 94	624.50	0.8	3.6	608.90	0.5	2.9
All employees total earnings (trend estimates)	\$	Feb. 94	537.90	-0.4	0.0	523.30	0.1	2.1
Industrial Disputes—Working days lost	'000	Mar. 94	36.7	25.5	-24.0	60.9	33.2	-61.1
Consumer Price Index, All Groups	1989-90=100	Mar. qtr 94	109.1	0.3	0.8	110.4	0.4	1.4
Retail Turnover (trend estimates)	\$m	Apr. 94	3,000	0.2	5.8	8,587	0.3	5.7
New Motor Vehicle Registrations (seasonally adjusted)	No.	May 94	18,031	2.4	19.8	51,020	-0.1	14.7
Passenger vehicles (seasonally adjusted)	No.	May 94	15,051	0.8	18.5	41,707	0.0	12.7
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	May 94	2,980	11.5	26.4	9,314	-0.7	24.8
Production								
Clay bricks (seasonally adjusted)	million	May 94	65	11.0	5.8	151	1.2	0.7
Electricity (seasonally adjusted)	mill. kWh	May 94	4,824	-1.2	-3.3	13,517	0.6	-0.1
Gas (seasonally adjusted)	terajoules	May 94	7,715	0.4	0.3	50,834	-1.1	8.6
Overseas Trade								
Imports	\$m	Apr. 94	2,267	-12.4	8.8	5,044	-13.8	5.0
Exports, Australian produce	\$m	Apr. 94	1,144	-12.8	9.9	4,930	-8.0	7.8
Tourism								
Overseas visitor short-term arrivals	'000	Feb. 94	135	17.6	20.3	304	21.5	24.0
Resident overseas short-term departures	'000	Feb. 94	64	0.2	10.4	150	0.3	6.8
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Dec. 93	5,122	3.7	7.9	15,017	1.9	7.1
Room occupancy rate	per cent	Dec. 93	55.1	4.4	8.7	55.5	1.8	9.2
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Apr. 94	4,354	14.4	4.5	15,297	2.5	1.5
Value of new residential building (seasonally adj.)	\$m	Apr. 94	398	8.4	4.4	1,274	-3.3	4.0
Value of non-residential building	\$m	Apr. 94	257	51.8	2.1	642	7.6	6.0
Value of all building	\$m	Apr. 94	700	5.4	2.0	2,013	-11.0	2.8
Commencements—								
New dwelling units	No.	Mar. qtr 94	10,564	-8.7	1.3	40,808	-8.2	8.9
Value of new residential buildings (a)	\$m	Dec. qtr 93	1,091	-4.4	0.4	3,727	-1.2	12.4
Value of non-residential building (a)	\$m	Dec. qtr 93	884	24.4	-0.3	2,279	13.6	11.9
Value of all building (a)	\$m	Dec. qtr 93	2,224	5.4	0.7	6,570	4.1	11.4
Value of work done in period (a)	\$m	Dec. qtr 93	2,260	0.0	-2.0	6,643	2.9	2.8
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Dec. qtr 93	542	-0.8	36.1	1,477	-2.1	12.3
Value of work done	\$m	Dec. qtr 93	504	4.4	11.5	1,698	0.1	20.0
Value of work yet to be done	\$m	Dec. qtr 93	927	2.6	23.2	2,445	-5.2	3.3
Value of work done by public sector	\$m	Dec. qtr 93	471	14.0	-9.6	1,304	11.6	-4.4
Finance								
Housing finance for owner occupation—secured commitments to individuals by all lenders	\$m	Apr. 94	1,473	-22.3	36.2	4,291	-20.6	34.4
Personal finance commitments—all lenders	\$m	Apr. 94	696	-19.7	28.1	1,980	-20.9	24.7
Commercial finance commitments—significant lenders	\$m	Apr. 94	3,056	-21.2	-2.1	7,020	-26.0	8.9
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	Apr. 94	104,613	0.0	(d)	235,946	0.0	8.4
Building societies	\$m	Mar. 94	2,994	1.0	10.7	10,494	2.1	-1.9
Credit unions	\$m	Mar. 94	4,619	1.3	12.9	10,633	1.7	10.5
Actual New Fixed Capital Expenditure (e)	\$m	Dec. qtr 93	2,091	11.0	-19.7	7,282	14.4	-1.8
New buildings and structures	\$m	Dec. qtr 93	393	31.0	-32.2	2,237	26.7	0.0
Equipment, plant and machinery	\$m	Dec. qtr 93	1,698	7.2	-16.1	5,045	9.7	-2.5

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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